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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

China Evergrande Group, *et al.*,<sup>1</sup>

Debtors in Foreign Proceedings.

Chapter 15

Case No. 23-11332 (MEW)

(Jointly Administered)

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**MOTION TO WITHDRAW VERIFIED PETITIONS  
FOR RECOGNITION AND DISMISS CHAPTER 15 CASES**

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By this Motion, the undersigned movant seeks entry of an order substantially in the form attached hereto as **Exhibit A** (the “Order”) permitting the withdrawal of the Chapter 15 Petitions,<sup>2</sup> filed pursuant to chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) and the joint *Motion for (I) Recognition of Foreign Main*

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<sup>1</sup> The Debtors in these cases (the “Chapter 15 Cases”) are (i) China Evergrande Group (“Evergrande”), Tianji Holding Limited (“Tianji”), and Scenery Journey Limited (“Scenery Journey”).

<sup>2</sup> The “Chapter 15 Petitions” include (i) the *Chapter 15 Petition for Recognition of a Foreign Proceeding*, Case No. 23-11332 [Docket No. 1] with respect to Evergrande; (ii) the *Chapter 15 Petition for Recognition of a Foreign Proceeding*, Case No. 23-11333 [Docket No. 1] with respect to Tianji; and (iii) the *Chapter 15 Petition for Recognition of a Foreign Proceeding*, Case No. 23-11334 [Docket No. 1] with respect to Scenery Journey.

*Proceedings, (II) Recognition of Foreign Representatives, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* [Docket No. 5] (the “Recognition Motion,”<sup>3</sup> and together with the Chapter 15 Petitions, the “Verified Petitions”).

1. Good cause exists to permit the withdrawal of the Chapter 15 Petitions and order the dismissal of the Chapter 15 Cases. Based on Evergrande’s situation and consultations with its advisors and creditors, Evergrande considered it necessary to re-assess the terms of the proposed Restructuring to meet its objective situation and the demand of its creditors. Against these circumstances, the Scheme Meetings for the Schemes were not held.

2. Subsequently, on January 29, 2024, joint and several liquidators were appointed for Evergrande. Accordingly, the Schemes as formulated and described in the Recognition Motion will not proceed, and accordingly the withdrawal of the Verified Petitions and dismissal of the Chapter 15 Cases should be permitted.

3. Further, in light of the appointment of the joint and several liquidators for Evergrande, and the withdrawal of the Verified Petitions, the Foreign Representatives should be relieved of all associated duties and obligations of a foreign representative under chapter 15 of the Bankruptcy Code in respect of these Chapter 15 Cases upon entry of the Order and dismissal of these Chapter 15 Cases.

4. Courts within this district have granted similar relief and have permitted the withdrawal of chapter 15 petitions where the underlying foreign proceedings had been withdrawn. *See In re China Fishery Grp. Ltd. (Cayman)*, No. 16-11895, 2017 Bankr. LEXIS 2017, at \*8 n.7 (Bankr. S.D.N.Y. July 19, 2017). In other cases, withdrawal of a verified petition was permitted

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<sup>3</sup> Capitalized terms used herein but not otherwise defined have the meaning ascribed to them in the Recognition Motion. As of the date hereof, the Foreign Proceedings are not currently pending before any Foreign Courts.

where, for example, a U.K. scheme of arrangement had not proceeded and the debtors instead pursued alternative restructuring proceedings (*In re Thomas Cook Grp. plc*, No. 19-12984 (Bankr. S.D.N.Y. Oct. 23, 2019) [ECF No. 18] (Glenn, J.)), the court presiding over the underlying foreign proceeding had denied the debtors' commencement of that foreign proceeding (*Ad Hoc Grp. of Vitro Noteholders v. Vitro SAB de CV (In re Vitro SAB de CV)*, 701 F.3d 1031, 1041 (5th Cir. 2013)), or the underlying foreign proceeding had been adjourned following a settlement and no activity had taken place thereafter (*In re SPhinX, LTD.*, 351 B.R. 103, 110 (Bankr. S.D.N.Y. 2006)).

[Remainder of page intentionally left blank.]

WHEREFORE the undersigned movant respectfully requests entry of the Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: March 22, 2024  
New York, New York

**SIDLEY AUSTIN LLP**

*/s/ Anthony Grossi*

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**Exhibit A**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

China Evergrande Group, *et al.*,<sup>1</sup>

Debtors in Foreign Proceedings.

Chapter 15

Case No. 23-11332 (MEW)

(Jointly Administered)

**PROPOSED ORDER GRANTING MOTION  
TO WITHDRAW VERIFIED PETITIONS AND DISMISS CHAPTER 15 CASES**

The Bankruptcy Court having considered and reviewed the motion to withdraw the Verified Petitions and dismiss the Chapter 15 Cases (the “Motion”),<sup>2</sup> which was submitted in accordance with Rule 9074-1(b)(2) and 9006-1(b) of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”); and the Bankruptcy Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein;

**NOW THEREFORE, IT IS HEREBY ORDERED THAT**

1. Notice of the Motion was sufficient under the Bankruptcy Code, Bankruptcy Rules, and Local Bankruptcy Rules.
2. The Motion is granted as set forth herein.
3. The Verified Petitions are hereby deemed withdrawn.
4. The Chapter 15 Cases are hereby dismissed.

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<sup>1</sup> The Debtors in these cases (the “Chapter 15 Cases”) are (i) China Evergrande Group (“Evergrande”), Tianji Holding Limited (“Tianji”), and Scenery Journey Limited (“Scenery Journey”).

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Motion. As of the date hereof, the Foreign Proceedings are not currently pending before any Foreign Courts.

5. The Foreign Representatives are hereby relieved of all associated duties and obligations of a foreign representative under chapter 15 of the Bankruptcy Code in respect of these Chapter 15 Cases.

6. The hearing on the Recognition Motion, which was scheduled for October 25, 2023 and adjourned to a time to be determined, is cancelled.

Dated: \_\_\_\_\_, 2024  
New York, New York

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THE HONORABLE MICHAEL E. WILES  
UNITED STATES BANKRUPTCY JUDGE